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**Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation**

2010

Department of the Treasury
Internal Revenue Service

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year **2010**, or tax year beginning _____, and ending _____

G Check all that apply: Initial return Initial return of a former public charity Final return
 Amended return Address change Name change

Name of foundation FOX FOUNDATION, INC.		A Employer identification number 22-2808534
Number and street (or P O box number if mail is not delivered to street address) C/O FRAN PRICE, 140 FAIRFIELD ROAD	Room/suite	B Telephone number
City or town, state, and ZIP code PRINCETON, NJ 08540		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,680,479.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	11,737.	11,737.		STATEMENT 1
	4 Dividends and interest from securities	28,471.	28,471.		STATEMENT 2
	5a Gross rents	75.	75.		STATEMENT 3
	b Net rental income or (loss)	75.			
	6a Net gain or (loss) from sale of assets not on line 10	22,233.			
	b Gross sales price for all assets on line 6a	663,708.			
	7 Capital gain net income (from Part IV, line 2)		22,233.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income	-9,243.	0.		STATEMENT 4	
12 Total. Add lines 1 through 11	53,273.	62,516.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	15,000.	0.		15,000.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	3,768.	1,884.		1,884.
	c Other professional fees				
	17 Interest	730.	730.		0.
	18 Taxes	1,583.	360.		1,223.
	19 Depreciation and depletion				
	20 Occupancy				
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses	21,075.	20,803.		272.	
24 Total operating and administrative expenses. Add lines 13 through 23	42,156.	23,777.		18,379.	
25 Contributions, gifts, grants paid	60,000.			60,000.	
26 Total expenses and disbursements. Add lines 24 and 25	102,156.	23,777.		78,379.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-48,883.				
b Net investment income (if negative, enter -0-)		38,739.			
c Adjusted net income (if negative, enter -0-)			N/A		

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	87.	62.	62.
	2 Savings and temporary cash investments	30,643.	7,043.	36,035.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 8	1,314,547.	1,489,127.	1,489,127.
	c Investments - corporate bonds STMT 9	162,542.	155,255.	155,255.
11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	1,507,819.	1,651,487.	1,680,479.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds	799,077.	799,077.		
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	708,742.	851,793.		
30 Total net assets or fund balances	1,507,819.	1,650,870.		
31 Total liabilities and net assets/fund balances	1,507,819.	1,650,870.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,507,819.
2 Enter amount from Part I, line 27a	2	-48,883.
3 Other increases not included in line 2 (itemize) ▶ UNREALIZED GAIN	3	191,934.
4 Add lines 1, 2, and 3	4	1,650,870.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,650,870.

Part IV Capital Gains and Losses for Tax on Investment Income

1a	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
b	SEE ATTACHED STATEMENT			
c				
d				
e				

a	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
e	663,708.		641,475.	22,233.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
e			22,233.

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	22,233.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	65,264.	1,341,113.	.048664
2008	81,310.	1,696,532.	.047927
2007	95,301.	1,936,470.	.049214
2006	56,240.	1,911,316.	.029425
2005	94,096.	1,818,743.	.051737

2	Total of line 1, column (d)	2	.226967
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.045393
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,484,729.
5	Multiply line 4 by line 3	5	67,396.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	387.
7	Add lines 5 and 6	7	67,783.
8	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	78,379.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	387.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	387.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	387.
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	368.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	368.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	19.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be: Credited to 2011 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8b	X	
9		X
10		X

N/A

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) 11 X
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? 12 X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 13 X
Website address NOT APPLICABLE
14 The books are in care of PETER NUSSBAUM, WEISERMAZARS Telephone no. 212-812-7000
Located at 135 WEST 50TH STREET, NEW YORK, NY ZIP+4 10020
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year 15 N/A
16 At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 16 Yes No X
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

1a During the year did the foundation (either directly or indirectly):
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No X
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No X
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) Yes No X
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? 1c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? Yes No X
If "Yes," list the years
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No X
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.) N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010? 4b X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? Yes No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d) N/A

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If "Yes" to 6b, file Form 8870. 5b 6b X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No
 b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No N/A 7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DAVID FOX 519 GRAVILLA PLACE LA JOLLA, CA 92037	TRUSTEE 0.50	0.	0.	0.
JULIE FOX 17 GREENVIEW AVENUE PRINCETON, NJ 08542	TRUSTEE 0.50	0.	0.	0.
FRAN PRICE 140 FAIRFIELD ROAD PRINCETON, NJ 08540	TRUSTEE 1.00	15,000.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0.

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities	1a	1,390,014.
b	Average of monthly cash balances	1b	117,325.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,507,339.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,507,339.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	22,610.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,484,729.
6	Minimum investment return. Enter 5% of line 5	6	74,236.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	74,236.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	387.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	387.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	73,849.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	73,849.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	73,849.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:			
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	78,379.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	78,379.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	387.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	77,992.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				73,849.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007	1,244.			
d From 2008				
e From 2009				
f Total of lines 3a through e	1,244.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$	78,379.			
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				73,849.
e Remaining amount distributed out of corpus	4,530.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	5,774.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	5,774.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007	1,244.			
c Excess from 2008				
d Excess from 2009				
e Excess from 2010	4,530.			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year				(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see the instructions.)

1 Information Regarding Foundation Managers:
a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
 Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

- a** The name, address, and telephone number of the person to whom applications should be addressed:

- b** The form in which applications should be submitted and information and materials they should include:

- c** Any submission deadlines:

- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
SEE STATEMENT 10				
Total			▶ 3a	60,000.
<i>b Approved for future payment</i>				
NONE				
Total			▶ 3b	0.

FOX FOUNDATION, INC.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES # 01617	P	VARIOUS	VARIOUS
b PUBLICLY TRADED SECURITIES # 02845	P	VARIOUS	VARIOUS
c PUBLICLY TRADED SECURITIES- PTP K1	P	VARIOUS	VARIOUS
d PUBLICLY TRADED SECURITIES # 31784	P	VARIOUS	VARIOUS
e PUBLICLY TRADED SECURITIES # 31781	P	VARIOUS	VARIOUS
f PUBLICLY TRADED SECURITIES # 31783	P	VARIOUS	VARIOUS
g CAPITAL GAINS DIVIDENDS			
h			
i			
j			
k			
l			
m			
n			
o			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 552,844.		536,110.	16,734.
b 35,794.		35,630.	164.
c 237.			237.
d 29,336.		24,419.	4,917.
e 9,102.		10,575.	-1,473.
f 35,525.		34,741.	784.
g 870.			870.
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			16,734.
b			164.
c			237.
d			4,917.
e			-1,473.
f			784.
g			870.
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	22,233.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

023591
05-01-10

Client Statement

For the period 12/01/2010 to 12/31/2010

FOX FOUNDATION INC (DARIP)

NEUBERGER	BERMAN
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JPMCC Account: 541-19806 D48
 Base Currency: USD
 NB Account Number: 550-02845

Positions In Your Account

Quantity	Description	Tricker/Cusip	Average Unit Cost (1)(4)(9)	Total Cost (1)(4)(9)	Price	Mkt Value	Unrealized P/L (2)	Annual Income (6)	Yield (10)
CASH EQUIVALENT									
MONEY MARKET FUNDS									
4,069.29	STATE ST INSTL LIQUID RESVS FD SHS BEN INT	SYXTZ	1.0000	4,069.29	1.0000	4,069.29	0.00	7.32	0.18
TOTAL MONEY MARKET FUNDS				4,069.29		4,069.29	0.00	7.32	0.18
TOTAL CASH EQUIVALENT				4,069.29		4,069.29	0.00	7.32	0.18
EQUITIES									
BOND EQUIVALENT									
550	EL PASO PIPELINE PARTNERS L P COM UNIT LTD PARTNERSHIP INT	EPB	21.9275	12,060.12	33.4500	18,397.50	6,337.38	902.00	4.90
750	ENTERPRISE PRODUCTS PARTNERS LP	EPD	12.0706	9,052.95	41.6100	31,207.50	22,154.55	1,747.50	5.60
625	REGENCY ENERGY PARTNERS LP	RGNC	23.0423	14,401.42	27.2600	17,037.50	2,636.08	1,112.50	6.53
450	SPECTRA ENERGY PARTNERS LP	SEP	23.7756	10,699.00	32.8500	14,782.50	4,083.50	774.00	5.24
250	***TEEKAY LNG PARTNERS L P UNIT LTD PARTNERSHIP INT	TGP	29.9119	7,477.98	37.9900	9,497.50	2,019.52	600.00	6.32
300	***TEEKAY OFFSHORE PARTNERS LP	TOO	24.7186	7,415.58	27.7500	8,325.00	909.42	540.00	6.49
TOTAL BOND EQUIVALENT				61,107.05		99,247.50	38,140.45	5,676.00	5.72
CONSUMER CYCLICALS									
1,000	CEDAR FAIR LP-DEP RCPTS REPSTG UNITS LTD PARTNERSHIP INT	FUN	15.4124	15,412.40	15.1600	15,160.00	(252.40)	250.00	1.65

Client Statement

For the period 12/01/2010 to 12/31/2010
 FOX FOUNDATION INC (DARIP)

NEUBERGER	BERMAN
-----------	--------

JPMCC Account: 541-19806 D48
 Base Currency: USD
 NB Account Number: 550-02845

Positions In Your Account

Quantity	Description	Ticker/Cusip	Average Unit Cost (1)(4)(9)	Total Cost (1)(4)(9)	Price	Mkt. Value	Unrealized P/L (2)	Annual Income (6)	Yield (10)
EQUITIES (Continued)									
TOTAL CONSUMER CYCLICALS				15,412.40		15,160.00	(252.40)	250.00	1.65
ENERGY									
360	ALLIANCE HLDGS GP L P COM UNITS REPSTG LTD PARTNER INT	AHGP	27.3433	9,843.60	47.9900	17,276.40	7,432.80	720.00	4.17
350	BLUEKNIGHT ENERGY PARTNERS LP LLC	BKEP	23.9455	8,380.94	7.7500	2,712.50	(5,668.44)	0.00	0.00
400	BOARDWALK PIPELINE PARTNERS LP COM UNIT LTD PARTNER INTS	BWP	33.8021	13,520.83	31.1300	12,452.00	(1,068.83)	792.00	6.36
100	CHESAPEAKE MIDSTREAM PARTNERS LP UNIT	CHKM	21.0000	2,100.00	28.7700	2,877.00	777.00	135.00	4.69
575	NUSTAR GP HOLDINGS LLC UNITS RPSTG LTD LBLTY COINT	NSH	28.2982	16,271.47	36.3300	20,889.75	4,618.28	1,104.00	5.28
550	PENN VIRGINIA GP HOLDINGS LP	PVG	20.3326	11,182.94	26.3200	14,476.00	3,293.06	858.00	5.93
550	WESTERN GAS PARTNERS LP COM UNIT REPSTG LTD PARTNER	WES	17.1898	9,454.38	30.3000	16,665.00	7,210.62	814.00	4.88
TOTAL ENERGY				70,754.16		87,348.65	16,594.49	4,423.00	5.06
FINANCIAL									
400	ALLIANCEBERNSTEIN HOLDING LP UNIT LTD PARTNERSHIP INT	AB	28.7591	11,503.64	23.3300	9,332.00	(2,171.64)	192.00	2.06
TOTAL FINANCIAL				11,503.64		9,332.00	(2,171.64)	192.00	2.06
UTILITIES									
750	ENERGY TRANSFER EQUITY L P COM UNIT LTD PARTNERSHIP	ETE	26.7324	20,049.33	39.0700	29,302.50	9,253.17	1,620.00	5.53

Client Statement

For the period 12/01/2010 to 12/31/2010

FOX FOUNDATION INC (DARIP)

NEUBERGER BERMAN

JPMCC Account: 541-19806 D48
 Base Currency: USD
 NB Account Number: 550-02845

Positions In Your Account

Quantity	Description	Ticker/Cusip	Average Unit Cost (1)(4)(9)	Total Cost (1)(4)(9)	Price	Mkt. Value	Unrealized P/L (2)	Annual Income (6)	Yield (10)
EQUITIES (Continued)									
300	INERGY L P UNIT LTD PARTNERSHIP INT	NRGY	35.0428	10,512.84	39.2400	11,772.00	1,259.16	846.00	7.19
250	ONEOK INC NEW	OKE	49.3252	12,331.30	55.4700	13,867.50	1,536.20	480.00	3.46
	TOTAL UTILITIES			42,893.47		54,942.00	12,048.53	2,946.00	5.36
	TOTAL EQUITIES			201,670.72		266,030.15	64,359.43	13,487.00	5.07
	GRAND TOTAL ⁽⁵⁾			205,740.01		270,099.44	64,359.43	13,494.32	5.00

Client Statement

For the period 12/01/2010 to 12/31/2010
 FOX FOUNDATION INC

NEUBERGER BERMAN

JPMCC Account: 541-18967 881
 Base Currency: USD
 NB Account Number: 550-01617

Positions In Your Account

Quantity	Description	Ticker/Cusip	Purchase Date	Average Unit Cost ⁽¹⁾⁽⁴⁾⁽⁹⁾	Total ⁽¹⁾⁽⁴⁾⁽⁹⁾ Cost	Price	Mkt. Value	Unrealized ⁽²⁾ P/L	Annual ⁽⁶⁾ Income	Yield ⁽¹⁰⁾
9,936.2	STATE ST INSTL LIQUID RESVS FD SHS BEN INT	SYXTZ	06/01/2010	1.0000	9,936.20	1.0000	9,936.20	0.00	17.89	0.18
TOTAL CASH EQUIVALENT					9,936.20		9,936.20	0.00	17.89	0.18
EQUITIES										
600	AMERICAN TOWER CORP CL A		02/26/2007	40.2792	24,167.52		30,984.00			
200	AMERICAN TOWER CORP CL A		09/24/2009	36.7691	7,353.82		10,328.00			
800	POSITION TOTAL									
225	***BHP BILLITON PLC SPONSORED ADR	AMT	12/22/2009	39.4017	31,521.34	51.6400	41,312.00	9,790.66	0.00	0.00
60	BLACKROCK INC	BBL	11/08/2010	61.5544	13,849.74	80.5000	18,112.50	4,262.76	391.50	2.16
65	BLACKROCK INC		10/13/2010	179.1603	10,749.62		11,434.80			
85	BLACKROCK INC		10/22/2010	168.5945	10,958.64		12,387.70			
210	POSITION TOTAL									
200	BOEING CO	BLK	11/19/2010	64.3166	12,863.32	190.5800	40,021.80	3,867.40	840.00	2.10
125	BOEING CO		12/09/2010	64.7635	8,095.44		8,157.50			
75	BOEING CO		12/17/2010	65.0225	4,876.68		4,894.50			
400	POSITION TOTAL									
300	BORG WARNER AUTOMOTIVE INC	BA	08/24/2010	64.5886	25,835.44	65.2600	26,104.00	268.56	672.00	2.57
150	CATERPILLAR INC	BWA	09/11/2009	43.4913	13,047.39	72.3600	21,708.00	8,660.61	0.00	0.00
		CAT		48.5144	7,277.16	93.6600	14,049.00	6,771.84	264.00	1.88

Client Statement

For the period 12/01/2010 to 12/31/2010

FOX FOUNDATION INC

NEUBERGER BERMAN

JPMCC Account: 541-18967 881
 Base Currency: USD
 NB Account Number: 550-01617

Positions In Your Account

Quantity	Description	Ticker/Cusip	Purchase Date	Average Unit Cost ⁽¹⁾⁽⁴⁾⁽⁹⁾	Total Cost ⁽¹⁾⁽⁴⁾⁽⁹⁾	Price	Mkt. Value	Unrealized P/L ⁽²⁾	Annual Income ⁽⁶⁾	Yield ⁽¹⁰⁾
EQUITIES (Continued)										
400	COCA COLA ENTERPRISES INC NEW	CCE	06/03/2010	22.0800	8,832.00	25.0300	10,012.00	1,180.00	192.00	1.92
100	CUMMINS INC		10/01/2010	90.6497	9,064.97		11,001.00			
100	CUMMINS INC		10/26/2010	89.4068	8,940.68		11,001.00			
25	CUMMINS INC		10/28/2010	88.9656	2,224.14		2,750.25			
225	POSITION TOTAL			89.9102	20,229.79	110.0100	24,752.25	4,522.46	236.25	0.95
200	DEERE & CO	DE	12/06/2010	76.7894	15,757.88	83.0500	16,610.00	852.12	280.00	1.69
200	DISCOVERY COMMUNICATIONS INC COM SER C		12/08/2010	37.1330	7,426.60		7,338.00			
400	DISCOVERY COMMUNICATIONS INC COM SER C		12/16/2010	36.4666	14,586.64		14,676.00			
600	POSITION TOTAL			36.6887	22,013.24	36.6900	22,014.00	0.76	0.00	0.00
750	EBAY INC	DISCK	05/06/2010	22.6353	16,976.48		20,872.50			
100	EBAY INC		09/23/2010	24.4026	2,440.26		2,783.00			
850	POSITION TOTAL			22.8432	19,416.74	27.8300	23,655.50	4,238.76	0.00	0.00
50	GOLDMAN SACHS GROUP INC	GS	03/23/2009	105.0522	5,252.61	168.1600	8,408.00	3,155.39	70.00	0.83
600	GOLUB CAP BDC INC	GBDC	04/14/2010	14.5000	8,700.00	17.1200	10,272.00	1,572.00	576.00	5.61
200	INTERNATIONAL BUSINESS MACHINES CORP	IBM	10/22/2009	122.3426	24,468.52	146.7600	29,352.00	4,883.48	520.00	1.77
400	ITC HOLDINGS CORP	ITC	01/31/2008	51.6297	20,651.86	61.9800	24,792.00	4,140.14	536.00	2.16
400	JB HUNT TRANSPORT SERVICES INC		09/28/2010	35.2475	14,099.00		16,324.00			
175	JB HUNT TRANSPORT SERVICES INC		10/06/2010	35.2963	6,176.85		7,141.75			
575	POSITION TOTAL			35.2624	20,275.85	40.8100	23,465.75	3,189.90	276.00	1.18
65	LUBRIZOL CORP	JBHT	12/08/2010	108.1191	7,027.74		6,947.20			
75	LUBRIZOL CORP		12/09/2010	105.5048	7,912.86		8,016.00			

Client Statement

For the period 12/01/2010 to 12/31/2010

FOX FOUNDATION INC

NEUBERGER BERMAN

JPMCC Account: 541-18967 881
 Base Currency: USD
 NB Account Number: 550-01617

Positions In Your Account

Quantity	Description	Ticker/Cusip	Purchase Date	Average Unit Cost (1)(4)(9)	Total Cost (1)(4)(9)	Price	Mkt Value	Unrealized P/L (2)	Annual Income (6)	Yield (10)
EQUITIES (Continued)										
50	LUBRIZOL CORP		12/20/2010	109.3444	5,467.22		5,344.00			
180	POSITION TOTAL	LZ		107.4096	20,407.82	106.8800	20,307.20	(100.62)	273.60	1.35
175	MONSANTO CO NEW		10/15/2010	55.1783	9,656.20		12,187.00			
50	MONSANTO CO NEW		11/02/2010	59.0359	2,951.79		3,482.00			
50	MONSANTO CO NEW		11/04/2010	62.6054	3,130.27		3,482.00			
275	POSITION TOTAL	MON		57.2301	15,738.26	69.6400	19,151.00	3,412.74	308.00	1.61
250	NEXTERA ENERGY INC		03/25/2009	51.7234	12,930.85		12,997.50			
150	NEXTERA ENERGY INC		09/03/2009	55.2627	8,289.40		7,798.50			
400	POSITION TOTAL	NEE		53.0506	21,220.25	51.9900	20,796.00	(424.25)	800.00	3.85
175	OCCIDENTAL PETE CORP		02/12/2010	79.4135	13,897.36		17,167.50			
175	OCCIDENTAL PETE CORP		09/22/2010	76.8115	13,442.01		17,167.50			
350	POSITION TOTAL	OXY		78.1125	27,339.37	98.1000	34,335.00	6,995.63	532.00	1.55
175	PALL CORP		04/08/2010	39.6287	6,935.02		8,676.50			
300	PALL CORP		05/05/2010	38.2553	11,476.59		14,874.00			
475	POSITION TOTAL	PLL		38.7613	18,411.61	49.5800	23,550.50	5,138.89	304.00	1.29
250	***PETROMINERALES LTD	PMGLF	11/03/2010	27.7360	6,934.00	33.2260	8,306.50	1,372.50	125.71	1.51
125	PRAXAIR INC	PX	08/04/2009	78.6851	9,835.64	95.4700	11,933.75	2,098.11	225.00	1.89
400	PROCTER & GAMBLE CO		07/29/2005	55.6678	22,327.12		25,732.00			
100	PROCTER & GAMBLE CO		01/13/2006	58.6800	5,868.00		6,433.00			
500	POSITION TOTAL	PG		56.2702	28,195.12	64.3300	32,165.00	3,969.88	963.50	3.00
250	ROVI CORP		09/16/2010	43.2828	10,820.69		15,502.50			
175	ROVI CORP		10/29/2010	50.2943	8,801.51		10,851.75			

Client Statement

For the period 12/01/2010 to 12/31/2010

FOX FOUNDATION INC

NEUBERGER BERMAN

JPMCC Account: 541-18967 881
 Base Currency: USD
 NB Account Number: 550-01617

Positions In Your Account

Quantity	Description	Ticker/Cusip	Purchase Date	Average Unit Cost (1)(4)(9)	Total Cost (1)(4)(9)	Price	Mkt. Value	Unrealized P/L (2)	Annual Income (6)	Yield (10)
EQUITIES (Continued)										
425	POSITION TOTAL									
150	***SCHLUMBERGER LTD	ROVI	10/15/2010	46.1689	19,622.20	62.0100	26,354.25	6,732.05	0.00	0.00
1,000	STARWOOD PROPERTY TRUST INC	SLB	10/15/2010	64.1198	9,617.97	83.5000	12,525.00	2,907.03	126.00	1.01
350	***SUNCOR ENERGY INC NEW	STWD	12/09/2010	19.7300	19,730.00	21.4800	21,480.00	1,750.00	1,600.00	7.45
600	***TEEKAY CORPORATION MARSHALL ISLAND	SU	05/06/2009	29.7349	10,407.22	38.2900	13,401.50	2,994.28	140.00	1.04
250	***TEEKAY CORPORATION MARSHALL ISLAND		10/28/2009	21.2214	12,732.84		19,848.00			
250	***TEEKAY CORPORATION MARSHALL ISLAND		08/04/2010	27.1208	6,780.19		8,270.00			
850	POSITION TOTAL									
100	UNITED PARCEL SVC INC CL B	TK	05/19/2010	22.9565	19,513.03	33.0800	28,118.00	8,604.97	1,075.25	3.82
200	UNITED PARCEL SVC INC CL B		06/15/2010	61.9064	12,381.28		14,516.00			
150	UNITED PARCEL SVC INC CL B		07/21/2010	60.2089	9,031.34		10,887.00			
450	POSITION TOTAL									
400	VERISK ANALYTICS INC CL A	UPS	10/15/2009	62.0011	27,900.52	72.5800	32,661.00	4,760.48	846.00	2.59
100	VERISK ANALYTICS INC CL A		11/18/2009	28.1987	11,279.48		13,632.00			
250	VERISK ANALYTICS INC CL A		04/07/2010	28.4655	2,846.55		3,408.00			
750	POSITION TOTAL									
750	POSITION TOTAL	VRSK		27.6773	6,919.33		8,520.00			
				28.0605	21,045.36	34.0800	25,560.00	4,514.64	0.00	0.00
TOTAL EQUITIES							685,285.50	116,083.17	12,172.81	1.78

Client Statement

For the period 12/01/2010 to 12/31/2010

FOX FOUNDATION INC

NEUBERGER BERMAN

JPMCC Account: 541-18967 881
 Base Currency: USD
 NB Account Number: 550-01617

Positions In Your Account

Quantity	Description	Ticker/Cusip	Purchase Date	Average Unit Cost ⁽¹⁾⁽⁴⁾⁽⁹⁾	Total Cost ⁽¹⁾⁽⁴⁾⁽⁹⁾	Price	Mkt. Value	Unrealized P/L ⁽²⁾	Annual Income ⁽⁶⁾	Yield ⁽¹⁰⁾
CORPORATE BONDS										
15,000	ENTERPRISE PRODS OPER L P SR NT DATED DATE 01/29/01 DUE 02/01/2011 7.500% FA 01	293791AB5	11/19/2009	106.3400	15,951.00	100.4420	15,066.30	(884.70)	1,125.00	1.33
15,000	GENERAL ELEC CAP CORP MEDIUM TERM NTS DATED DATE 09/16/10 FIRST COUPON 03/16/2011 DUE 09/16/2013 1.875% MS 16	36962G4Q4	09/13/2010	99.8490	14,977.35	100.0530	15,007.95	30.60	281.25	1.85
15,000	SLM CORP MEDIUM TERM NTS DATED DATE 04/05/06 DUE 04/25/2011 5.450% AO 25	78442FDY1	11/30/2009	98.2500	14,737.50	100.8720	15,130.80	393.30	817.50	2.55
15,000	STAPLES INC NT DATED DATE 03/27/09 DUE 04/01/2011 7.750% AO 01	855030AK8	11/13/2009	107.9980	16,199.70	101.6100	15,241.50	(958.20)	1,162.50	0.98
TOTAL CORPORATE BONDS							60,446.55	(1,419.00)	3,386.25	1.68
GRAND TOTAL⁽⁵⁾							755,668.25	114,664.17	15,576.95	2.06

Business FMA Statement
December 1 - December 31, 2010

Ref: 00007913 00059103

FOX FOUNDATION

Account number 643-31802-10 514

Additional summary information

	This period	This year
Other income	\$ 2.08	\$ 57.88

Gain/loss summary

	This period	This year
Unrealized gain or (loss) to date	(\$ 2,309.86)	

PORTFOLIO DETAILS

Your holdings are valued using the most current prices available to Citigroup Global Markets Inc. (CGMI). In most cases, these values are as of 12/31/10, but in some cases CGMI's sources are unable to provide timely information. To see the date of the most recent price update, please view your account online at www.smithbarney.com.

Securities purchased or sold are included or excluded in this section as of the trade-date. This section may include securities that have not settled as of this statement closing date. Please see the "Unsettled Purchases/Sales" section for more information. Dividend yield is the estimated annual income, assuming the current dividend, divided by the security's market price at the end of the statement period. We do not guarantee the accuracy of the prices reflected on the statement nor do these prices represent levels at which securities can be bought or sold. Please Note: unrealized gain/(loss) is being shown for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Common stocks & options

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
121	CIT GROUP INC	CIT	03/03/03	\$ 3,237.00	\$ 26.752	\$ 47.10	\$ 5,699.10	\$ 2,462.10	LT	
Total common stocks and options										
				\$ 3,237.00			\$ 5,699.10	\$ 2,462.10	LT	\$ 0.00
								\$ 2,462.10	LT	\$ 0.00



Ref: 00007913 00059104

FOX FOUNDATION Account number 643-31802-10 514

Exchange traded & closed end funds

Citi Investment Research & Analysis (CIRA) ratings may be shown for certain closed-end funds. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance. Because the research report contains more complete information regarding the analyst's opinions, analysis, and rating, you should read the entire research report and not infer its contents from the rating. CIRA closed-end fund recommendations include an investment rating and a risk rating. The investment Rating code (1, 2, 3) is based upon CIRA's expectation of the security's performance relative to its peer group of closed-end funds. The Risk Rating (L, M, H or S) represents the fund's expected risk, taking into account the quality and liquidity of the underlying securities, financial leverage and foreign currency exposure. Please refer to the end of this statement for a guide describing CIRA ratings.

Closed end investment companies are grouped below by portfolio designations. Gain/Loss is provided to assist in tax preparation. It is not intended to calculate investment returns or performance.

Consulting Group Research (CGR) conducts on-going research on a wide variety of exchange-traded funds for certain investment advisory programs. Your individual exchange-traded fund holdings in your brokerage account may or may not be covered by CGR. Please contact your Financial Advisor for further information regarding whether your exchange-traded fund holdings are covered by CGR.

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
200	MARKET VECTORS GLOBAL	GEX	01/31/08	\$ 9,144.28	\$ 45.721	\$ 20.01	\$ 4,002.00	(\$ 5,142.28)	LT	
200	ALTERNATIVE ENERGY ETF TR		07/15/08	9,591.64	47.958	20.01	4,002.00	(5,589.64)	LT	
400	Equity portfolio			18,735.92	46.84		8,004.00	(10,731.92)		.949
	Total closed end fund equity allocation						\$ 8,004.00			78.00
	Total exchange traded funds and closed-end funds			\$ 18,735.92			\$ 8,004.00	\$ 9.00	ST	.94
								(\$ 10,731.92)	LT	\$ 76.00

Preferred stocks

Citi Investment Research & Analysis (CIRA) ratings may be shown for certain securities. In addition, Standard & Poor's research ratings may be shown for certain securities. CIRA is not the author of, does not take responsibility for, and does not guarantee the accuracy, completeness, or timeliness of research prepared by Standard & Poor's. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance. CIRA stock recommendations include an investment rating and risk rating. The investment Rating Code (1, 2 or 3) is a function of CIRA's expectation of total return (forecast price appreciation and dividend yield within the next 12 months) and a Risk Rating. The Risk Rating (L, M, H or S) represents the stock's expected risk, taking into account price volatility and fundamental criteria. Please refer to the end of this statement for a guide describing CIRA ratings.

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
800	USB CAPITAL XI 6.60 PFD Rated BBB + Next call on 09/15/11	USBPRJ	05/15/07	\$ 20,416.00	\$ 25.52	\$ 25.10	\$ 20,080.00	(\$ 336.00)	LT	6.573%
600	WACHOVIA CAPITAL TR X 7.85% SCHEDULED MATURITY 12/01/2067 Rated A- Next call on 12/15/12	WBPRD	11/14/07	15,000.00	25.00	26.35	16,810.00	810.00	LT	7.447
										1,177.50



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Preferred stocks continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
500	WELLS FARGO CAPITAL TRUST IV 7.00% Rated A- Next call on 01/05/11	WSF	08/22/01	\$ 12,500.00	\$ 25.00	\$ 25.294	\$ 12,647.00	\$ 147.00 LT	6.918%	\$ 875.00
Total preferred stocks				\$ 47,916.00		\$ 48,537.00	\$ 0.00 ST	\$ 621.00 LT	6.94	\$ 3,372.50

Bonds

Unrealized gains & losses have been adjusted to account for the accretion of OID (original issue discount), the amortization of premium, and/or the accretion of market discount.

Call features shown indicate the next regularly scheduled call date and price. Your holdings may be subject to other redemption features including sinking funds or extraordinary calls.

The research rating for Moody's Investors Service and Standard & Poor's may be shown for certain fixed income securities. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance. Your Financial Advisor will be pleased to provide you with further information or assistance in interpreting research ratings.

Corporate bonds

Amount	Description	Date acquired/ CUSIP #	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued interest	Current value	Unrealized Gain/(loss) Original/ Adjusted	Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
25,000	HOUSEHOLD FIN CORP INTERNOTES BK/ENTRY DTD 10/4/01 INT: 06.350% MATY 10/15/2011 Rating: A3/A	09/15/05 44181EDF2	\$ 26,597.75 \$ 25,234.00	\$ 106.391 \$ 100.936	103.193 \$ 335.14	\$ 25,798.25	(\$ 798.50) LT \$ 564.25 LT	6.153 \$ 1,587.50	\$ 0.00 \$ 564.25
1,410	CIT GROUP FUNDING COMPANY DTD 12/10/2009 INT: 07.000% MATY: 05/01/2013 Int. paid quarterly Rating: B3/B + Next call on 02/11/11 @ 102.000	03/03/03 125581FT0	1,410.00 1,410.00	100.00 100.00	102.00 22.21	1,438.20	28.20 LT 28.20 LT	6.862 98.70	0.00 28.20
2,116	CIT GROUP FUNDING COMPANY DTD 12/10/2009 INT: 07.000% MATY: 05/01/2014 Int. paid quarterly Rating: B3/B + Next call on 02/11/11 @ 102.000	03/03/03 125581FU7	2,116.00 2,116.00	100.00 100.00	101.00 33.33	2,137.16	21.16 LT 21.16 LT	6.83 148.12	0.00 21.16



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Corporate bonds continued

Amount	Description	Date acquired/ CUSIP #	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted	Current % Yield/ Anticip income (annualized)	Ordinary Income/ Capital gain/(loss)
2,116	CIT GROUP FUNDING COMPANY DTD 12/10/2009 INT: 07.000% MATY: 05/01/2015 Int paid quarterly Rating: B3/B + Next call on 02/11/11 @ 102.000	03/03/03 125581FV5	\$ 1,942.20 \$ 1,942.20	\$ 91.786 \$ 91.786	100.25 \$ 20.98	\$ 2,121.29	\$ 179.09 LT \$ 179.09 LT	6.982 \$ 148.12	\$ 91.88 \$ 87.21
3,526	CIT GROUP FUNDING COMPANY DTD 12/10/2009 INT: 07.000% MATY: 05/01/2016 Int paid quarterly Rating: B3/B + Next call on 02/11/11 @ 102.000	03/03/03 125581FW3	3,237.00 3,237.00	91.803 91.803	100.375 34.97	3,539.22	302.22 LT 302.22 LT	6.973 246.82	134.98 167.24
4,937	CIT GROUP FUNDING COMPANY DTD 12/10/2009 INT: 07.000% MATY: 05/01/2017 Int paid quarterly Rating: B3/B + Next call on 02/11/11 @ 102.000	03/03/03 125581FX1	4,531.80 4,531.80	91.792 91.792	100.25 20.16	4,949.34	417.54 LT 417.54 LT	6.982 345.59	168.17 249.37
50,000	GEN ELEC CAP CORP DTD 09/24/07 INT: 05.625% MATY: 09/15/2017 Rating: AA2/AA + Next call on 02/11/11 @ 102.000	05/09/08 36962G3H5	51,306.50 50,988.50	102.613 101.997	109.65 828.13	54,825.00	3,518.50 LT 3,826.50 LT	6.129 2,812.50	0.00 3,826.50
Total corporate bonds									
89,105			\$ 91,141.25 \$ 89,469.50		\$ 1,294.92 \$ 94,808.46		\$ 0.00 ST \$ 3,338.96 LT	5.68 \$ 5,397.35	\$ 395.02 \$ 4,943.93
Total portfolio value									
			\$ 159,358.42		\$ 157,048.56		\$ 0.00 ST (\$ 2,309.86) LT	5.62 \$ 8,836.85	\$ 395.03 \$ 4,943.93

TRANSACTION DETAILS All transactions appearing are based on trade date

Checks written

Account number *****6440 - Citibank NA

Check no	Date written	Date cleared	Description	Amount	Check no	Date written	Date cleared	Description	Amount	Tracking code	Tracking code	Amount
01081	12/04/10	12/14/10	SAGE CAPITAL MANAGEMENT	\$ 633.00	01088	12/22/10	12/30/10	IPP WORLDWIDE, INC.	5,000.00			5,000.00
01082	12/15/10	12/30/10	FSC US	10,000.00	99997	12/10/10	12/10/10	PAYCHEX EIB	79.84			79.84



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FOX FOUNDATION

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
39	ALLEGHENY TECHNOLOGIES INC	ATI	09/20/10	\$ 1,773.29	\$ 46.469	\$ 55.18	\$ 2,152.02	\$ 378.73	ST	
15			10/18/10	710.20	47.348	55.18	827.70	117.50	ST	
54				2,483.49	45.991		2,979.72	496.23		1.304
18	ALLERGAN INC	AGN	09/20/10	1,189.08	66.06	68.67	1,236.06	46.98	ST	
12			11/01/10	881.03	73.419	68.67	824.04	(56.99)	ST	
30				2,070.11	68.004		2,060.10	(10.01)		.291
229	ALLIANZ SE ADR	AZSEY	09/22/10	2,569.38	11.22	11.87	2,718.23	148.85	ST	8.00
23	AMAZON COM INC	AMZN	09/09/08	778.28	33.838	180.00	4,140.00	3,361.72	LT	87.48
39	AMERICA MOVIL S.A.B DE CV SER L SPONS ADR	AMX	09/20/10	1,988.22	50.98	57.34	2,236.26	248.04	ST	19.89
20	AMERICAN EXPRESS CO	AXP	12/15/10	925.80	46.28	42.92	858.40	(67.20)	ST	14.40
56	AMERICAN TOWER CORP-CLASS A	AMT	09/20/10	2,755.50	50.10	51.64	2,840.20	84.70	ST	
5	AMGEN INC	AMGN	04/15/08	215.79	43.158	54.90	274.50	58.71	LT	
3			03/13/09	150.07	50.022	54.90	164.70	14.63	LT	
8			07/10/09	462.77	57.845	54.90	439.20	(23.57)	LT	
3			07/21/09	175.47	58.489	54.90	164.70	(10.77)	LT	
1			09/09/09	59.06	59.063	54.90	54.90	(4.16)	LT	
8			04/21/10	468.41	68.951	54.90	439.20	(29.21)	ST	
28				1,531.57	54.689		1,537.20	5.63		
26	APPLE INC	AAPL	09/20/10	7,372.82	283.57	322.56	8,396.56	1,013.74	ST	
74	ARM HOLDINGS PLC ADR	ARMH	09/20/10	1,389.42	18.776	20.75	1,535.50	146.08	ST	
32			10/15/10	604.41	18.887	20.75	664.00	59.59	ST	
108				1,893.83	18.81		2,199.50	206.67		.601
68	ATLAS COPCO AB SPONS ADR RPSTG SER A -USD	ATLKY	09/20/10	1,201.86	18.21	25.43	1,878.38	476.52	ST	11.02
5	BG GROUP PLC SPON ADR	BRGY	09/12/05	240.81	48.161	102.00	510.00	269.19	LT	
12			02/27/08	711.15	59.262	102.00	1,224.00	512.85	LT	
2			09/20/10	173.82	86.91	102.00	204.00	30.18	ST	
19				1,125.78	58.252		1,938.00	812.22		.953
30	BANK OF NOVA SCOTIA EURO#18279	BNS	09/20/10	1,557.90	51.93	57.20	1,716.00	158.10	ST	58.82
51	BHP BILLITON LTD SPONS ADR	BHP	09/20/10	3,768.22	73.847	82.92	4,738.92	972.70	ST	98.74
40	BOEING CO	BA	09/20/10	2,558.00	63.90	65.26	2,810.40	252.40	ST	67.20
25	BORGWARNER INC	BWA	09/20/10	1,211.98	48.479	72.36	1,808.00	597.02	ST	

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FOX FOUNDATION

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
77	BRISTOL MYERS SQUIBB CO	BMJ	09/20/10	\$ 2,144.45	\$ 27.85	\$ 26.48	\$ 2,038.86	(\$ 105.49) ST	4.884%	\$ 101.64
4	CME GROUP INC CLASS A	CME	12/01/10	1,189.77	297.442	321.76	1,287.00	97.23 ST	1.426	18.40
66	CSL LTD-AUD	CMXHY	09/20/10	978.90	15.06	18.90	1,228.50	249.60 ST	1.841	22.62
42	CAMECO CORP	CCJ	09/20/10	1,113.50	26.511	40.36	1,695.88	582.46 ST	.69	11.72
34	CAMERON INTERNATIONAL CORP	CAM	09/20/10	1,378.22	40.477	50.73	1,724.82	348.60 ST		
3	CANADIAN NATL RAILWAY CO	CNI	09/22/09	123.85	41.282	66.47	199.41	76.56 LT		
5			07/09/09	192.83	38.565	66.47	332.35	139.52 LT		
4			08/21/09	197.93	48.482	66.47	265.88	67.95 LT		
9			09/20/10	581.39	64.599	68.47	598.23	16.84 ST		
21				1,088.00	52.19		1,366.87	288.87	1.587	22.16
48	CANADIAN NATURAL RES LTD	CNQ	09/20/10	1,616.16	33.67	44.42	2,132.16	516.00 ST		
14			10/21/10	501.95	35.853	44.42	621.88	119.93 ST		
7			11/15/10	276.27	39.323	44.42	310.94	35.67 ST		
69				2,363.36	34.687		3,064.88	671.60	.673	20.63
32.5	CANON INC ADR	CAJ	09/08/05	1,098.29	33.793	51.34	1,668.55	570.26 LT		
13.5			02/27/06	564.57	41.82	51.34	693.09	128.52 LT		
48				1,662.86	38.148		2,361.64	698.78	2.323	64.88
8	CARNIVAL CORP (PAIRED STOCK)	CCL	03/13/09	164.28	20.535	46.11	368.88	204.60 LT		
12			06/30/09	307.41	25.617	46.11	553.32	245.91 LT		
4			06/07/10	138.49	34.622	46.11	184.44	45.95 ST		
24				610.18	25.424		1,106.64	496.46	.887	8.60
3	CATERPILLAR INC	CAT	07/26/07	236.51	79.503	93.66	280.98	42.47 LT		
8			09/25/07	609.83	76.229	93.66	749.28	139.45 LT		
8			05/13/09	291.00	36.376	93.66	749.28	458.28 LT		
8			06/30/09	265.06	33.132	93.66	749.28	484.22 LT		
30			09/20/10	2,234.01	74.467	93.66	2,809.80	575.79 ST		
57				3,638.41	63.832		5,338.62	1,700.21	1.879	100.32
1	CELGENE CORP	CELG	12/02/08	49.51	49.607	59.14	59.14	9.63 LT		
10			12/03/08	511.98	51.197	59.14	591.40	79.42 LT		
10			01/30/09	532.33	53.233	59.14	591.40	59.07 LT		
5			09/20/10	280.09	56.018	59.14	295.70	15.61 ST		
8			11/01/10	492.81	61.601	59.14	473.12	(19.69) ST		
34				1,866.72	54.804		2,010.76	144.04		

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FOX FOUNDATION

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
4	CHEVRON CORP	CVX	09/11/09	\$ 282.24	\$ 70.569	\$ 91.25	\$ 365.00	\$ 82.76 LT		
9			09/14/09	635.09	70.565	91.25	821.25	188.16 LT		
4			09/18/09	291.99	72.896	91.25	365.00	73.01 LT		
2			10/01/09	138.69	69.344	91.25	182.50	43.81 LT		
5			01/25/10	372.40	74.48	91.25	458.25	83.85 ST		
9			06/06/10	717.27	79.697	91.25	821.25	103.98 ST		
3			06/08/10	212.08	70.691	91.25	273.75	61.67 ST		
38				2,849.78	73.604		3,295.00	635.24	3.158	103.68
128	CHINA RES ENTERPRISES LTD ADR	CRHKY	09/20/10	1,087.38	8.63	8.39	1,055.88	(31.50) ST	1.324	13.99
27	CHUBB CORP	CB	09/20/10	1,587.08	58.039	59.84	1,810.28	43.22 ST	2.481	39.88
31	CISCO SYS INC	CSCO	09/08/05	571.33	18.43	20.23	627.13	55.80 LT		
38			09/20/10	784.44	21.79	20.23	728.28	(56.16) ST		
67				1,355.77	20.235		1,355.41	(.36)		
53	CITRIX SYSTEMS INC	CTXS	09/20/10	3,712.65	70.05	68.41	3,825.73	(86.92) ST		
5			10/25/10	302.57	60.513	68.41	342.05	39.48 ST		
58				4,015.22	68.228		3,987.78	(47.44)		
24	CLOROX COMPANY DE	CLX	09/20/10	1,623.60	67.65	63.28	1,518.72	(104.88) ST	3.478	52.80
23	COACH INC	COH	09/20/10	957.03	41.609	55.31	1,272.13	315.10 ST	1.084	13.80
70	COCA-COLA CO	KO	09/08/05	3,089.80	44.14	65.77	4,603.90	1,514.10 LT		
13			09/20/10	752.95	57.919	65.77	855.01	102.06 ST		
83				3,842.75	48.288		5,458.91	1,616.16	2.675	148.08
39	COCHLEAR LIMITED	CHEOY	09/20/10	1,337.70	34.30	42.00	1,638.00	300.30 ST	2.084	33.81
12	COLGATE PALMOLIVE CO	CL	08/20/10	911.65	76.97	80.37	964.44	52.79 ST		
5			09/20/10	391.60	78.319	80.37	401.86	10.26 ST		
17				1,303.25	78.882		1,388.28	83.04	2.637	38.04
23	CONOCOPHILLIPS	COP	09/20/10	1,313.02	57.088	68.10	1,568.30	253.28 ST	3.23	50.60
21	CONSOL ENERGY INC	CNX	09/20/10	742.77	35.37	48.74	1,023.54	280.77 ST	.82	8.40
90	CORNING INC	GLW	09/20/10	1,583.10	17.59	19.32	1,738.80	155.70 ST	1.036	18.00
28	CTRP.COM INTERNATIONAL LTD-CNY	CTRP	11/22/10	1,221.06	48.963	40.46	1,061.70	(159.36) ST	.563	6.82
23	CUMMINS INC	CMI	09/20/10	2,029.20	88.226	110.01	2,630.23	501.03 ST	.864	24.15
18	DBS GROUP HLDG LTD SP ADR	DBSDY	09/20/10	763.30	41.85	44.94	808.82	55.82 ST	3.818	29.25
31	DANAHER CORP DE	DHR	09/20/10	1,274.08	41.089	47.17	1,482.27	188.19 ST	.169	2.48

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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
45	DASSAULT SYSTEMS SA ADR	DASTY	09/20/10	\$ 3,127.50	\$ 69.50	\$ 76.52	\$ 3,443.40	\$ 316.90 ST	.585%	\$ 19.48
30	DEERE & CO	DE	09/20/10	2,208.88	73.556	83.05	2,491.50	284.82 ST	1.885	42.00
38	DENBURY RES INC NEW (HOLDING COMPANY)	DNR	09/20/10	573.41	15.928	18.09	687.24	113.83 ST		
28	DIAGEO PLC SPON ADR-NEW	DEO	09/20/10	1,774.98	68.269	74.33	1,832.88	167.69 ST	3.18	61.48
48	DOMINION RESOURCES INC VA NEW	D	09/20/10	2,040.10	44.35	42.72	1,865.12	(74.88) ST	4.283	84.18
57	E I DU PONT DE NEMOURS & CO	DD	09/20/10	2,548.95	44.683	49.88	2,843.16	298.21 ST	3.287	93.48
29	EMC CORP-MASS	EMC	03/16/10	544.05	18.78	22.90	664.10	120.05 ST		
16			03/29/10	288.36	18.022	22.90	366.40	78.04 ST		
39			09/20/10	814.57	20.886	22.90	893.10	78.53 ST		
84				1,648.98	19.607		1,923.60	278.82		
19	EOG RESOURCES INC	EOG	10/14/10	1,980.18	98.956	91.41	1,738.79	(143.39) ST	.878	11.78
21	EQT CORPORATION INC	EQT	09/20/10	717.57	34.17	44.84	841.64	224.07 ST	1.982	18.48
13	EMERSON ELECTRIC CO	EMR	07/31/09	476.10	38.522	57.17	743.21	267.11 LT		
12			09/20/10	626.49	52.207	57.17	696.04	69.55 ST		
25				1,102.59	44.104		1,429.25	326.66	2.413	34.50
25	ENBRIDGE INC	ENB	09/20/10	1,248.00	49.92	58.40	1,410.00	162.00 ST	3.414	48.15
28	ENCANA CORP-CAD	ECA	09/20/10	788.57	28.449	29.12	815.38	18.79 ST	2.747	22.40
124	ERSTE GROUP BANK AG SPON ADR AUSTRIA	EBKDY	09/20/10	2,364.52	18.988	23.77	2,947.48	592.98 ST	1.194	35.22
28	EXELON CORP	EXC	09/20/10	1,110.98	42.73	41.64	1,082.64	(28.34) ST	5.043	64.80
28	EXPRESS SCRIPTS INC.COMMON	ESRX	09/20/10	1,233.18	47.43	54.05	1,405.30	172.12 ST		
4	EXXON MOBIL CORP	XOM	11/05/09	244.79	61.643	73.12	282.48	47.69 LT		
7			12/02/09	525.67	75.843	73.12	611.84	(13.83) LT		
27			12/14/09	1,855.70	69.603	73.12	1,574.24	(108.54) LT		
3			03/16/10	187.47	66.303	73.12	218.38	21.89 ST		
2			04/27/10	138.89	69.949	73.12	148.24	7.35 ST		
4			04/29/10	273.43	68.856	73.12	292.48	19.05 ST		
47				3,245.96	89.083		3,438.64	190.89	2.407	82.72
105	FANUC LTD JAPAN-JPY	FANUY	09/20/10	2,123.89	20.227	25.64	2,682.20	588.31 ST	.85	22.89
8	F5 NETWORKS INC	FFIV	08/20/10	841.20	106.15	130.16	1,041.28	200.08 ST		

MorganStanley
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Business FMA Statement
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Ref: 0014893 00094979

Account number 643-0062C-13 514

FOX FOUNDATION

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
25	FIRSTENERGY CORP	FE	09/20/10	\$ 918.50	\$ 36.78	\$ 37.02	\$ 925.50	\$ 6.00 ST	5.942%	\$ 55.00
15	FREEPORT MCMORAN COPPER & GOLD	FCX	10/01/10	1,325.84	88.389	120.08	1,801.35	475.51 ST		
7	CL B		10/28/10	684.78	94.868	120.09	840.63	175.85 ST		
15			11/01/10	1,431.97	95.464	120.09	1,801.35	369.38 ST		
2			11/09/10	216.98	108.49	120.09	240.18	23.20 ST		
3			11/15/10	311.94	103.98	120.09	360.27	48.33 ST		
42				3,851.51	94.084		5,043.78	1,092.27	1.685	84.00
28	FRESENIUS MEDICAL CARE	FMS	08/20/10	1,608.41	57.478	57.69	1,615.32	5.91 ST	8.28	15.01
	AG & CO. KGAA SPONS ADR									
78	GAZPROM OAO SPONS ADR	OGZPY	09/20/10	1,649.70	21.15	25.44	1,994.32	334.62 ST	8.63	19.11
20	GENERAL DYNAMICS CORP	GD	09/20/10	1,289.80	63.44	70.96	1,419.20	150.40 ST	2.367	33.60
9	GENERAL ELECTRIC CO	GE	09/08/05	304.74	33.86	18.29	164.61	(140.13) LT		
13			02/06/07	472.13	36.317	18.29	237.77	(234.36) LT		
2			02/09/07	71.48	35.738	18.29	36.58	(34.90) LT		
21			09/05/07	810.72	38.605	18.29	384.09	(426.63) LT		
15			04/15/08	477.59	31.839	18.29	274.35	(203.24) LT		
15			09/16/08	387.11	24.474	18.29	274.35	(82.76) LT		
24			11/28/08	383.49	15.978	18.29	438.96	55.47 LT		
22			12/14/10	389.18	17.689	18.29	402.36	13.20 ST		
121				3,278.44	27.078		2,213.09	(1,063.36)	3.061	67.76
25	GENERAL MILLS INC	GIS	09/20/10	904.98	36.199	35.59	899.76	(15.23) ST	3.148	28.00
24	HSBC HLDG PLC SP ADR NEW	HBC	09/20/10	1,275.07	63.128	51.04	1,224.88	(50.11) ST	3.33	40.80
34	HEWLETT PACKARD CO	HPO	09/20/10	1,944.29	39.538	42.10	1,431.40	(87.11) ST	.76	10.88
12	HOME DEPOT INC	HD	10/28/08	449.64	37.47	35.06	420.72	(28.92) LT		
25			05/27/08	673.11	26.924	35.06	876.50	203.39 LT		
37				1,122.75	30.345		1,297.22	174.47	2.695	34.97
76	HOYA CORP SPONSORED ADR	HOCY	09/20/10	1,884.97	24.802	24.31	1,847.56	(37.41) ST	2.632	48.64
	USD									
56	ICICI BANK LTD-SPONS ADR-	IBN	09/20/10	2,741.20	48.95	50.64	2,635.84	84.84 ST	1.016	28.84
	INR									
37	IMPERIAL OIL LTD NEW	IMO	09/20/10	1,367.50	37.50	40.52	1,488.24	111.74 ST	1.068	18.02
	Exchange rate: 1.0031096									
	Shares traded in:									
	Canadian dollars									
13	INTEL CORP	INTC	09/08/05	338.39	28.03	21.03	273.39	(65.00) LT		
21			04/01/09	313.63	14.934	21.03	441.63	128.00 LT		

Ref: 00014893 00094980

FOX FOUNDATION Account number 643-0062C-13 514

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
9	INTEL CORP	INTC	04/09/09	\$ 144.38	\$ 16.042	\$ 21.03	\$ 189.27	\$ 44.89	LT	
17			06/30/09	278.85	16.402	21.03	357.51	78.66	LT	
60				1,075.25	17.821		1,261.80	186.55		2,985
14	INTL BUSINESS MACHINES CORP	IBM	09/20/10	1,847.85	131.989	148.76	2,064.84	206.78	ST	37.80
65	ITAU UNIBANCO BANCO HLDG S A ADR	ITUB	09/20/10	1,477.28	22.727	24.01	1,560.85	83.39	ST	38.40
30	JPMORGAN CHASE & CO	JPM	12/31/07	1,299.78	43.328	42.42	1,272.60	(27.18)	LT	5.33
30			03/03/08	1,197.70	39.923	42.42	1,272.60	74.90	LT	
29			08/11/08	1,091.89	37.651	42.42	1,230.18	138.29	LT	
9			06/20/08	350.96	38.995	42.42	381.78	30.82	LT	
12			09/15/08	482.89	40.241	42.42	509.04	26.16	LT	
12			12/01/08	348.00	29.00	42.42	509.04	161.04	LT	
11			09/20/10	452.56	41.141	42.42	466.62	14.06	ST	
133				5,223.78	39.277		5,641.86	418.08		28.60
11	JOHNSON & JOHNSON	JNJ	08/04/09	668.48	60.881	61.85	680.35	10.87	LT	
4			09/11/09	241.74	60.433	61.85	247.40	5.66	LT	
2			09/21/09	121.25	60.625	61.85	123.70	2.45	LT	
17				1,032.47	60.734		1,061.46	18.98		3,482
37	JUNIPER NETWORKS INC	JNPR	11/11/10	1,270.79	34.345	36.92	1,366.04	95.25	ST	36.72
17	JUPITER TELECOM UNSPON ADR	JUPIY	09/20/10	1,187.31	70.43	70.85	1,204.45	7.14	ST	12.31
23	KIMBERLY CLARK CORP	KMB	09/20/10	1,543.25	67.098	63.04	1,449.92	(83.33)	ST	1,021
388	LI & FUNG LTD-HKD	LFUGY	09/20/10	2,283.68	5.737	5.94	2,364.12	80.44	ST	4,187
89	L OREAL CO ADR -USD-	LRLCY	09/20/10	1,975.80	22.20	22.46	1,898.84	23.14	ST	1,515
82	LVMH MOET HENNESSY LOUIS VUITTON, PARIS-EUR ADR	LVMUY	09/20/10	2,241.06	27.33	33.15	2,718.30	477.24	ST	1,184
15	LABORATORY CORP AMER HLDGS NEW	LH	09/20/10	1,146.80	76.46	87.82	1,318.80	171.90	ST	1,122
107	LONZA GROUP AG UNSPON ADR	LZAGY	09/20/10	941.60	8.80	7.97	852.78	(88.81)	ST	1,191
13	LORILLARD INC	LO	09/20/10	1,064.86	81.92	82.06	1,086.78	1.82	ST	6,483
1	MARATHON OIL CORP	MRO	09/24/09	32.19	32.193	37.03	37.03	4.84	LT	58.50
5			10/01/09	155.88	31.135	37.03	185.15	29.47	LT	
8			10/21/09	284.93	35.816	37.03	286.24	11.31	LT	
7			12/04/09	222.68	31.811	37.03	259.21	36.53	LT	
4			04/28/10	132.39	33.097	37.03	148.12	15.73	ST	

Ref: 00014893 00094982

FOX FOUNDATION Account number 643-0062C-13 514

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
20	PEABODY ENERGY CORP	BTU	09/20/10	\$ 867.57	\$ 48.378	\$ 63.98	\$ 1,278.60	\$ 312.03 ST	.531%	\$ 6.80
33	PETROLEO BRASILEIRO SA ADR	PBRA	09/20/10	1,053.00	31.909	34.17	1,127.61	74.61 ST	.438	4.85
77	PFIZER INC	PFE	09/20/10	1,331.18	17.288	17.51	1,346.27	17.09 ST	4.568	61.60
39	PHILIP MORRIS INTL INC	PM	09/20/10	2,186.82	56.067	58.53	2,282.67	88.05 ST	4.373	88.84
9	POTASH CORP SASK INC.	POT	11/04/10	1,266.00	140.666	154.83	1,393.47	127.47 ST		
4			12/16/10	556.80	139.20	154.83	619.32	62.52 ST		
13				1,822.80	140.215		2,012.79	189.99		
19	PRAXAIR INC	PX	09/20/10	1,684.35	88.65	85.47	1,813.93	129.58 ST	1.885	34.20
13	PRECISION CASTPARTS CORP	PCP	09/20/10	1,671.28	128.56	139.21	1,809.73	138.45 ST		
6			10/21/10	686.65	137.329	139.21	696.05	9.40 ST		
18				2,357.93	130.986		2,505.78	147.85	.088	2.18
5	PRICELINE.COM INC (NEW)	PCLN	09/20/10	1,744.85	348.97	399.55	1,997.75	252.90 ST		
35	PROCTER & GAMBLE CO	PG	01/04/08	2,060.74	58.878	84.33	2,251.55	190.81 LT		
31			09/20/10	1,906.16	61.469	84.33	1,984.23	88.07 ST		
68				3,966.90	90.105		4,245.78	278.88	2.895	127.18
15	PRUDENTIAL FINANCIAL INC	PRU	09/20/10	844.80	56.32	58.71	880.65	35.85 ST	1.858	17.25
33	PUBLIC SERVICE ENTERPRISE GRP	PEG	09/20/10	1,063.92	32.24	31.81	1,049.73	(14.18) ST	4.308	45.21
215	QWEST COMMUNICATIONS INTL	Q	09/20/10	1,354.50	6.30	7.61	1,638.15	281.65 ST	4.204	68.80
23	RANGE RESOURCES CORP	RRC	09/20/10	833.22	38.227	44.98	1,034.64	201.32 ST	.358	3.68
40	RAYTHEON COMPANY NEW	RTN	09/20/10	1,875.04	46.876	46.34	1,853.60	(21.44) ST	3.238	60.00
24	RIO TINTO PLC-GBP	RIO	09/20/10	1,352.64	56.36	71.66	1,719.84	367.20 ST	1.233	21.22
25	ROCHE HLDG LTD SPON ADR	RHHBY	02/03/10	1,053.20	42.127	36.85	916.25	(136.95) ST		
29			09/20/10	995.28	34.32	36.85	1,062.85	67.57 ST		
54				2,048.48	37.835		1,978.10	(69.38)	3.165	62.64
38	ROCKWELL COLLINS INC	COL	09/20/10	2,126.76	59.076	58.26	2,087.36	(29.39) ST	1.847	34.56
17	ROYAL BANK OF CANADA -CAD-	RY	09/20/10	892.50	52.50	52.38	890.12	(2.38) ST	3.808	33.88
13	SALESFORCE.COM INC	CRM	09/20/10	1,602.41	123.262	132.00	1,716.00	113.59 ST		
4			11/09/10	452.82	113.203	132.00	528.00	75.18 ST		
17				2,055.23	120.888		2,244.00	188.77		

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Ref: 00014893 00094983

Account number 643-0062C-13 514

FOX FOUNDATION

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated income (annualized)
26	SANDISK CORP	SNDK	12/08/10	\$ 1,221.92	\$ 48.997	\$ 49.88	\$ 1,288.38	\$ 74.44	ST	20.58
49	SAP AG SPONS ADR-USD	SAP	09/20/10	2,381.89	48.81	50.81	2,479.89	98.00	ST	.829
17	SASOL LTD SPONS ADR	SSL	09/08/05	597.38	35.14	52.06	884.85	287.47	LT	
3			09/20/10	130.64	43.546	52.06	156.15	25.51	ST	
20				728.02	38.401		1,041.00	312.98		2.853
4	SCHLUMBERGER LTD	SLB	04/13/06	242.65	60.662	83.50	334.00	91.35	LT	
9			12/18/06	585.33	65.037	83.50	751.50	166.17	LT	
7			12/21/08	445.01	63.572	83.50	584.50	139.49	LT	
5			11/24/08	230.25	46.06	83.50	417.50	187.25	LT	
6			05/16/09	317.25	52.876	83.50	601.00	183.76	LT	
7			06/22/09	368.18	52.697	83.50	584.50	216.32	LT	
3			01/22/10	195.88	65.292	83.50	250.50	54.62	ST	
10			06/10/10	581.31	58.13	83.50	835.00	253.69	ST	
5			07/01/10	275.80	55.16	83.50	417.50	141.70	ST	
9			09/20/10	527.80	59.643	83.50	751.50	223.70	ST	
8			11/15/10	594.71	74.338	83.50	688.00	73.29	ST	
73	SCHNEIDER ELECT SA UNSPON ADR	SBGSY	09/20/10	4,364.17	59.783		6,095.50	1,731.33		1.005
73			10/18/10	1,119.30	12.30	16.34	1,395.94	276.64	ST	
184				1,039.07	14.233	16.34	1,119.82	80.75	ST	
18	SEMPRA ENERGY	SRE	09/20/10	2,168.97	19.181		2,515.76	357.39		1.225
42	SOUTHERN CO	SO	09/20/10	868.80	53.55	52.48	839.88	(17.12)	ST	2.872
23	SOUTHWESTERN ENERGY CO DEL	SWN	09/20/10	1,574.88	37.499	38.23	1,605.88	30.70	ST	4.78
47	STARBUCKS CORP	SBUX	09/20/10	734.82	31.94	37.43	860.89	128.27	ST	
28			09/27/10	1,233.65	26.248	32.13	1,510.11	276.46	ST	
75				737.07	28.324	32.13	859.64	162.57	ST	
72	SWATCH GROUP AG UNSPON ADR	SWGAY	09/22/10	1,970.72	28.278		2,409.75	439.03		1.618
17	TAIWAN SEMICONDUCTOR MFG CO LTD ADR	TSM	01/10/08	1,320.20	18.336	22.61	1,827.82	\$07.72	ST	.448
24			01/11/08	150.60	8.947	12.54	213.18	62.58	LT	
36			01/15/08	211.02	8.88	12.54	300.96	89.94	LT	
13			05/07/08	316.29	8.874	12.54	451.44	135.15	LT	
7			05/08/08	143.84	11.176	12.54	163.02	18.18	LT	
8			05/08/08	78.48	11.033	12.54	87.78	11.32	LT	
8			05/08/08	85.54	11.034	12.54	76.24	9.70	LT	
8			05/21/08	88.16	11.131	12.54	100.32	12.16	LT	

Business FMA Statement

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Ref: 00014693 00094984

Account number 643-0062C-13 514

FOX FOUNDATION

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
2	TAIWAN SEMICONDUCTOR MFG CO LTD ADR	TSM	05/23/08	\$ 21.45	\$ 10.835	\$ 12.54	\$ 25.08	\$ 3.63 LT		
4			06/09/08	44.18	11.154	12.54	50.16	5.98 LT		
9			06/10/08	97.00	10.885	12.54	112.86	15.86 LT		
7			06/11/08	77.16	11.134	12.54	87.78	10.62 LT		
41			09/20/10	412.46	10.06	12.54	514.14	101.68 ST		
174				1,704.16	8.784		2,181.88	477.80	2.974	84.90
4	TARGET CORP	TGT	12/18/08	143.88	35.969	60.13	240.52	96.64 LT		
24			12/28/08	778.68	32.444	60.13	1,443.12	664.44 LT		
1			03/18/09	29.91	29.905	60.13	60.13	30.22 LT		
3			09/20/10	163.86	54.617	60.13	180.39	16.54 ST		
32				1,116.32	34.885		1,924.18	807.84	1.663	32.00
82	TESCO PLC SPONSORED ADR	TSCDY	09/20/10	1,876.47	20.444	20.18	1,654.76	(21.71) ST	2.874	47.56
5	TEVA PHARMACEUTICAL INDS LTD ADR	TEVA	03/30/07	186.54	37.308	52.13	260.65	74.11 LT		
20			09/20/10	1,089.36	54.468	52.13	1,042.60	(46.76) ST		
25				1,275.90	51.036		1,303.25	27.36	1.279	18.89
44	TEXAS INSTRUMENTS INC	TXN	10/04/10	1,209.30	27.484	32.50	1,430.00	220.70 ST	1.80	22.88
45	3M COMPANY	MMM	09/20/10	3,938.15	87.47	86.30	3,893.50	(52.65) ST	2.433	84.50
18	TOTAL S.A SPONS ADR	TOT	02/27/06	1,128.22	62.679	53.48	962.64	(185.58) LT		
2			01/18/07	133.41	66.703	53.48	106.96	(26.45) LT		
19			01/17/07	1,265.99	68.63	53.48	1,016.12	(249.87) LT		
39				2,527.62	64.811		2,085.72	(441.90)	4.642	98.84
48	TRAVELERS COMPANIES INC	TRV	09/20/10	2,457.78	53.43	55.71	2,582.68	104.88 ST	2.584	68.24
247	TURKIYE GARANTI BANKASI A S SPONSORED ADR	TKGBY	11/24/10	1,432.25	5.788	5.15	1,272.05	(160.20) ST	1.458	18.53
62	US BANCORP DEL NEW	USB	09/20/10	1,428.00	23.00	26.97	1,672.14	248.14 ST	.741	12.40
45	UNICHARM CORP UNSPON ADR	UNCHY	09/20/10	1,878.25	37.316	40.50	1,822.50	(52.25) ST	.387	6.71
31	UNILEVER PLC SPONS ADR NEW	UL	05/11/08	736.27	23.781	30.88	987.28	221.01 LT	3.81	34.57
71	UNILEVER NV NY SHS-NEW	UN	09/20/10	2,036.85	28.888	31.40	2,239.40	192.55 ST	3.019	67.31
51	UNITED TECHNOLOGIES CORP	UTX	09/20/10	3,583.46	70.46	78.72	4,014.72	421.26 ST	2.159	86.70
6	UNITEDHEALTH GROUP INC	UNH	03/18/09	129.37	21.561	36.11	216.66	87.29 LT		
11			03/27/09	233.31	21.209	36.11	397.21	163.90 LT		
5			09/30/09	124.44	24.887	36.11	180.55	56.11 LT		
8			11/09/09	230.19	28.773	36.11	288.88	58.69 LT		
21			12/31/09	647.04	30.811	36.11	758.31	111.27 ST		

Business FMA Statement
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Account number 643-0062C-13 514

FOX FOUNDATION

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
15	UNITEDHEALTH GROUP INC	UNH	10/28/10	\$ 562.23	\$ 37.482	\$ 38.11	\$ 541.65	(\$ 20.58) ST	1.384	33.00
68				1,928.68	29.191		2,393.28	468.68		
30	V F CORP	VFC	09/20/10	2,363.34	78.778	96.18	2,585.40	222.06 ST		
5			10/28/10	413.35	82.669	86.18	430.90	17.55 ST		
35				2,778.69	78.334		3,016.30	239.61	2.824	88.20
9	VERIZON COMMUNICATIONS	VZ	05/01/09	255.91	28.434	35.78	322.02	66.11 LT		
9			05/29/09	245.50	27.277	35.78	322.02	76.52 LT		
18			06/19/09	501.64	27.858	35.78	644.04	142.40 LT		
7			07/30/10	203.45	29.064	35.78	250.46	47.01 ST		
53			09/20/10	1,701.83	32.11	35.78	1,896.34	194.51 ST		
88				2,908.33	30.295		3,434.88	526.55	6.449	187.20
3	VISA INC COM CL A	V	05/07/10	247.50	82.501	70.38	211.14	(36.36) ST		
19			08/29/10	1,365.10	71.847	70.38	1,337.22	(27.88) ST		
22				1,812.60	73.30		1,548.38	(84.24)	.852	13.20
15	VODAFONE GROUP PLC SPONS ADR NEW	VOD	09/01/09	321.67	21.444	28.44	388.60	74.93 LT		
12			10/18/09	283.95	21.996	26.44	317.28	53.33 LT		
8			11/12/09	180.81	22.601	26.44	211.52	30.71 LT		
1			11/13/09	22.82	22.816	26.44	26.44	3.62 LT		
8			11/18/09	179.13	22.391	26.44	211.52	32.39 LT		
44				888.38	22.009		1,163.38	194.88	4.831	57.38
53	WFP PLC ADR	WPPGY	09/20/10	3,008.28	56.76	61.97	3,284.41	276.13 ST	2.038	68.89
88	WAL-MART DE MEXICO SA DE CV SPON ADR	WMMWY	09/20/10	2,337.30	23.85	28.58	2,600.84	463.54 ST	2.004	58.15
28	WAL-MART STORES INC	WMT	09/20/10	1,383.28	53.587	53.93	1,402.18	8.92 ST	2.243	31.48
33	WELLS FARGO & CO NEW	WFC	08/28/08	804.57	24.381	30.89	1,022.67	218.10 LT		
15			11/13/08	403.79	26.919	30.99	464.85	61.06 LT		
14			11/17/08	388.15	27.582	30.89	433.88	47.71 LT		
5			12/31/08	143.47	28.694	30.89	164.95	11.48 LT		
13			05/11/09	364.84	28.064	30.99	402.87	38.03 LT		
27			12/31/09	727.36	28.939	30.99	836.73	109.37 ST		
107				2,830.18	28.45		3,315.93	485.75	.645	21.40
87	WEYERHAEUSER CO	WY	09/20/10	1,049.03	15.857	18.93	1,289.31	218.28 ST	1.058	13.40
Total common stocks and options										
				\$ 306,381.78			\$ 346,040.80	\$ 28,849.97		\$ 6,062.68

**MorganStanley
SmithBarney**

Ref: 00014893 00094986

Business FMA Statement

December 1 - December 31, 2010

FOX FOUNDATION

Account number 643-0062C-13 514

Mutual funds

An investment in a money market fund is neither insured nor guaranteed by the FDIC or any other government agency. Although money market funds seek to preserve the value of your investment at \$1.00 per share, there can be no assurance that will occur and it is possible to lose money should the fund value per share fall. Moreover, in some circumstances money market funds may be forced to cease operations when the value of a fund drops below \$1.00 per share. In that event, the fund's holdings would be liquidated and distributed to the fund's shareholders. Thus liquidation process could take up to one month or more. During that time, these funds would not be available to you to support purchases, withdrawals, and if applicable, check writing or ATM debits from your account.

Certain mutual funds may not be transferable to other broker-dealers. For further information, please refer to the fund's Prospectus or call your Financial Advisor.

Consulting Group Research (CCR) rating codes (FL, AL or NL) may be shown for certain mutual funds. Please refer to the "Guide to Investment Ratings" at the end of this statement for a description of these rating codes. All research ratings represent the "opinions" of Consulting Group Research and are not representations or guarantees of performance.

Yield is the current distribution annualized, divided by the fund's net asset value at the end of the statement period. Distributions may consist of income, capital gains or the return of capital. Distributions and current dividend for funds are based upon information provided by an outside vendor and are not verified by us. "Tax-Based Cost vs. Current Value" is being provided for information purposes only. "Cash Distributions (since inception)" when shown, may reflect distributions on positions no longer held in the account, and may not reflect all distributions received in cash due to but not limited to the following: investments made prior to 1/1/89, asset transfers, recent activity and certain adjustments made in your account. "Total Purchases vs. Current Value" is provided to assist you in comparing your "Total purchases" excluding reinvested distributions, with the current value of the fund's shares in your account. "Fund Value Increase/Decrease" reflects the difference between your total purchases and the current value of the fund's shares, plus cash distributions since inception.

Number of shares	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Net Value Increase/Decrease	Anticipated Yield Income (annualized)
516.811	ARTISAN MID CAP VALUE FUND	ARTOX	02/16/07	\$ 11,106.27	\$ 21.49	\$ 20.08	\$ 10,377.66	(\$ 728.71) LT		
531.314	RATING:CG RESEARCH : FL		09/20/10	9,909.00	18.65	20.08	10,668.79	759.79 ST		
1,048.126	Total Purchases			21,015.27	20.06	20.08	21,046.35	31.08		
163.48	Reinvestments to date			2,899.93	17.738	20.08	3,282.68	382.75 LT		
1,211.605	Tax-based Cost vs. Current Value			23,915.20	19.738		24,329.03	413.83		.788
	Cash distributions (since inception)								580.49	
	Total Purchases vs. Current Value			21,015.27			24,329.03		3,313.76	
	Fund Value Increase/Decrease								3,894.25	
474.938	BARON SMALL CAP FD	BSCFX	06/11/07	11,697.72	24.63	23.78	11,294.03	(403.69) LT		
147.208	RATING:CG RESEARCH : FL		09/20/10	3,056.00	20.78	23.78	3,500.66	444.66 ST		
822.144	Total Purchases			14,753.72	23.71	23.78	14,794.69	40.87		
35.26	Reinvestments to date			638.53	23.781	23.78	838.48	(.06) LT		
667.404	Tax-based Cost vs. Current Value			15,692.25	23.718		15,633.07	40.82		
	Total Purchases vs. Current Value			14,753.72			15,633.07		879.35	
	Fund Value Increase/Decrease								879.35	
584.297	LAZARD EMERGING MKTS EQUITY	LZEMX	02/16/06	10,840.15	19.21	21.78	12,290.39	1,450.24 LT		
896.789	PORT INST'L SHS		09/20/10	18,161.00	20.24	21.78	19,632.08	1,381.08 ST		
	RATING:CG RESEARCH : FL									
1,481.086	Total Purchases			28,991.15	19.84	21.78	31,822.45	2,631.30		

Business FMA Statement
December 1 - December 31, 2010

FOX FOUNDATION

Account number 643-0062C-13 514

Mutual funds Number of shares	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Net Value increase/Decrease	Anticipated Income (annualized)
<i>continued</i>										
LAZARD EMERGING MKTS EQUITY										
PORT INST'L SHS										
761.972	Reinvestments to date			\$ 14,382.20	\$ 18.848	\$ 21.78	\$ 16,595.75	\$ 2,233.55	LT	
4.751	Reinvestments to date			93.17	19.61	21.78	103.48	10.31	ST	
2,227.809	Tax-based Cost vs. Current Value			43,448.52	19.502		49,621.88	5,076.18		1.181
	Cash distributions (since Inception)									564.68
	Total Purchases vs. Current Value			28,991.15			48,621.88			19,630.53
	Fund Value Increase/Decrease									20,095.21
884.175	PRUDENTIAL JENNISON MID CAP GROWTH FD INC CL Z	PEGZX	09/20/10	22,405.00	25.34	28.36	25,075.20	2,670.20	ST	.377
	Rating: CG RESEARCH : AL									
	Total Purchases vs. Current Value			22,405.00			25,075.20			2,670.20
	Fund Value Increase/Decrease									2,670.20
621.45	ROYCE PREMIER FUND INV CLASS	RYPRX	06/11/07	12,453.86	20.04	20.35	12,646.51	192.65	LT	
	Rating: CG RESEARCH : FL									
621.45	Total Purchases			12,453.86	20.04	20.35	12,646.51	192.65		
163.367	Reinvestments to date			2,777.41	17.001	20.35	3,324.52	547.11	LT	
784.817	Tax-based Cost vs. Current Value			15,231.27	19.407		15,971.03	739.78		1.385
	Cash distributions (since Inception)									210.57
	Total Purchases vs. Current Value			12,453.86			15,971.03			3,517.17
	Fund Value Increase/Decrease									3,727.74
Total mutual funds (Tax-based)										
				\$ 120,690.24			\$ 129,630.01	\$ 8,939.77		82
Total Fund Value Increase/Decrease										
				\$ 448.88			\$ 1,997,800.45	\$ 1,548,911.57		143
Total Portfolio Value										
							\$ 16,502.89	\$ 16,502.89		1.181

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
LESS ACCRUED INTEREST PAID	-1,294.
MORGAN STANLEY INTEREST	8,686.
NEUBERGER INTEREST	3,784.
PARTNERSHIP INTEREST	561.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	11,737.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MORGAN STANLEY DIVIDEND	5,284.	0.	5,284.
NEUBERGER DIVIDEND	23,978.	870.	23,108.
PARTNERSHIP DIVIDEND	79.	0.	79.
TOTAL TO FM 990-PF, PART I, LN 4	29,341.	870.	28,471.

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
ROYALTY INCOME - PTP	1	75.
TOTAL TO FORM 990-PF, PART I, LINE 5A		75.

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
PARTNERSHIP LOSS	-9,243.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-9,243.	0.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	3,768.	1,884.		1,884.
TO FORM 990-PF, PG 1, LN 16B	3,768.	1,884.		1,884.

FORM 990-PF	TAXES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	360.	360.		0.
PAYROLL	1,223.	0.		1,223.
TO FORM 990-PF, PG 1, LN 18	1,583.	360.		1,223.

FORM 990-PF	OTHER EXPENSES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	20,792.	20,792.		0.
INSURANCE	272.	0.		272.
ROYALTY EXPENSES	11.	11.		0.
TO FORM 990-PF, PG 1, LN 23	21,075.	20,803.		272.

FORM 990-PF	CORPORATE STOCK		STATEMENT 8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
NEUBERGER # 01617	685,286.	685,286.	
NEUBERGER # 02845	266,030.	266,030.	
SMITH BARNEY STOCKS	351,740.	351,740.	
SMITH BARNEY EXCHANGE TRADED FUNDS	8,004.	8,004.	
SMITH BARNEY PREFERRED STOCKS	48,537.	48,537.	

SMITH BARNEY MUTUAL FUNDS	129,530.	129,530.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,489,127.	1,489,127.

FORM 990-PF CORPORATE BONDS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SMITH BARNEY BONDS	94,808.	94,808.
NEUBERGER # 01617	60,447.	60,447.
TOTAL TO FORM 990-PF, PART II, LINE 10C	155,255.	155,255.

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 10

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
FSC US	NONE GENERAL	PUBLIC CHARITY	20,000.
YALE F&ES	NONE GENERAL	PUBLIC CHARITY	5,000.
KINGSTON GREENWAY	NONE GENERAL	PUBLIC CHARITY	5,000.
FSC CANADA	NONE GENERAL	PUBLIC CHARITY	10,000.
PROFOREST INITIATIVE	NONE GENERAL	PUBLIC CHARITY	10,000.

FOX FOUNDATION, INC.

22-2808534

NWF	NONE GENERAL	PUBLIC CHARITY	5,000.
IPPF WORLDWIDE	NONE GENERAL	PUBLIC CHARITY	5,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			<u>60,000.</u>